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WAR MEMORIAL AND PERFORMING ARTS CENTER

An Audit of the
Cash Revolving Fund
July 1, 2004, Through
July 11, 2005



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City and County

Office of the Auditor

FINANCIAL AUDITS DIVISION



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**FINANCIAL AUDITS
DIVISION**



August 16, 2005
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CITY AND COUNTY OF SAN FRANCISCO
OFFICE OF THE CONTROLLER

Ed Harrington
Controller
Monique Zmuda
Deputy Controller

August 16, 2005

Audit Number 05001

Elizabeth Murray, Managing Director
San Francisco War Memorial and Performing Arts Center
401 Van Ness Avenue, Suite 110
San Francisco, CA 94102

Dear Ms. Murray:

The Office of the Controller (Controller) presents its report concerning the audit of the cash revolving fund of the War Memorial and Performing Arts Center (center). The center uses the revolving fund to pay for minor office supplies and expenses.


Reporting Period: July 1, 2004, Through July 11, 2005

Authorized Amount: \$1,000

Results:

The center correctly administered and used its revolving fund. The center's cash revolving fund assets agreed with the amount authorized in the San Francisco Administrative Code and recorded in the Controller's Financial Accounting and Management Information System. In addition, the total authorized amount is adequate to meet the needs of the center.

Respectfully submitted,



Ed Harrington
Controller

INTRODUCTION

BACKGROUND

The Board of Supervisors of the City and County of San Francisco appropriated a cash revolving fund of \$1,000 to the War Memorial and Performing Arts Center (center) under Section 10.169-5 of the San Francisco Administrative Code (Administrative Code). The center uses the revolving fund to pay for minor office supplies and expenses.

SCOPE AND METHODOLOGY

The purpose of this audit was to determine whether the center's revolving fund assets agreed with the amount authorized in the Administrative Code and recorded in the Controller's Financial Accounting and Management Information System (FAMIS). We also determined if the center properly administered and used the revolving fund in compliance with the Controller's Departmental Instruction No. 1052. In addition, we assessed whether the internal controls over the fund were adequate, and whether the revolving fund was sufficient to meet the center's operational needs.

To conduct the audit, we reviewed the applicable provisions in the Administrative Code, the Controller's Departmental Instruction No. 1052, and the Purchaser's *Guide to Ordering Goods and Services*. We evaluated the center's procedures for recording, summarizing, and reporting the revolving fund transactions. We tested, on a sample basis, the center's revolving fund transactions during the audit period to determine whether the transactions were proper and valid.

AUDIT RESULTS

THE CENTER'S REVOLVING FUND TOTAL AGREED TO THE AUTHORIZED AMOUNT

As of July 11, 2005, the center's cash revolving fund balance of \$1,000 agreed to the amount authorized in the Administrative Code and as recorded in FAMIS. The center used the fund assets within the intended purpose of the fund and in compliance with the Controller's Departmental Instruction No. 1052. Further, we found that the center's internal controls over its revolving fund were adequate and the expenditures made by the center were valid and properly supported. Finally, we determined that the revolving fund amount is adequate to meet the center's operational needs.

We conducted this review according to the standards established by the Institute of Internal Auditors. We limited our review to those areas specified in the audit scope section of this report.

Staff: Robert Tarsia, Audit Manager
Houman Boussina
Wing Yiu

cc: Mayor
Board of Supervisors
Civil Grand Jury
Budget Analyst
Public Library

